

ASSEMBLY BILL

No. 2279

Introduced by Assembly Member Hagman

February 21, 2014

An act to amend Section 1749.01 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 2279, as introduced, Hagman. Insurance: life agents.

Under existing law, applicants for a license as a property broker-agent, casualty broker-agent, limited lines automobile insurance agent, personal lines broker-agent, life-only agent, or accident and health agent are required to meet specified prelicensing education requirements and postlicensing continuing education requirements. A life agent who is limited by the terms of a written agreement with an insurer to transact only specific life insurance policies or annuities that have an initial face amount of \$15,000 or less that are designated by the purchaser for the payment of funeral and burial expenses is not required to meet those education requirements.

This bill would make technical, nonsubstantive changes to that provision.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 1749.01 of the Insurance Code is
2 amended to read:

1 1749.01. Sections 1749 and 1749.3 shall not apply to a life
2 agent who is limited by the terms of a written agreement with the
3 insurer, which filed on that life agent's behalf a notice of
4 appointment with the commissioner, to transact only specific life
5 insurance policies or annuities ~~having~~ *that have* an initial face
6 amount of fifteen thousand dollars (\$15,000) or less that are
7 designated by the purchaser for the payment of funeral and burial
8 expenses. The commissioner may require the insurer appointing
9 those life agents to certify as to the limitations of the agents'
10 representation.

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